

Wolf Theiss advises international bank syndicate on VIG's tender offer and its EUR 300 million Tier 2 issuance

Vienna, 8 April 2025 – Wolf Theiss advised BNP PARIBAS, Erste Group, HSBC, ING and UniCredit in their role as Dealer Managers on the tender offer by VIENNA INSURANCE GROUP AG for its EUR 400,000,000 Subordinated Notes due 2 March 2046 (currently outstanding amount of EUR 214,413,000) (ISIN: AT0000A1D5E1) and EUR 200,000,000 Subordinated Notes due 13 April 2047 (ISIN: AT0000A1VGA1), as well as in their role as Joint Lead Managers on the issuance by VIENNA INSURANCE GROUP AG of its EUR 300,000,000 Subordinated Fixed to Floating Rate Sustainability Tier 2 Notes with scheduled maturity in 2045 (ISIN: AT0000A3KDX9).

The tender offer commenced on 25 March 2025 and was conducted in accordance with the terms and conditions set out in the tender offer memorandum dated the same day. Notes in the amount of EUR 125,967,000 were validly tendered. Settlement took place on 7 April 2025.

In parallel, VIENNA INSURANCE GROUP AG successfully completed the issuance of EUR 300 million Subordinated Fixed to Floating Rate Sustainability Tier 2 Notes. The Notes have a scheduled maturity in 2045, were placed with institutional investors and eligible counterparties and carry an initial coupon of 4.625% per annum. The Notes are denominated in tranches of EUR 100,000 per Note and are listed on the Official Market (*Amtlicher Handel*) of the Vienna Stock Exchange. Closing took place on 2 April 2025.

The transaction was accompanied by Linklaters LLP as international and structuring counsel to the bank syndicate and CERHA HEMPEL as issuers counsel.

Wolf Theiss advised the international bank syndicate on the tender offer and the new issuance with Partner Claus Schneider, Senior Associate Sebastian Praljacic, Associate Rainer Holweg and Associate Magdalena Bertsch (all Capital Markets) and Counsel Eva Stadler (Tax) on tax matters.

Wolf Theiss

Rechtsanwälte GmbH & Co KG
Schubertring 6
1010 Vienna
Austria

T +43 1 515 10
F +43 1 515 10 25
E wien@wolftheiss.com

UID: ATU 68242500
ADVM: P130664; FN 403377 b
FG: HG Vienna; Seat: Vienna

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For further information please contact:

Wolf Theiss PR Team

Wolf Theiss Rechtsanwälte
Attorneys-at-Law
Schubertring 6
A-1010 Wien
Austria

T +43 1 51510 00
E pr@wolftheiss.com
W wolftheiss.com

